

Document Page 1 of 10
UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
WESTERN DIVISION

In re: SCOTT, PAMELA KAY

§ Case No. 16-80291

§

§

Debtor(s)

§

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on February 10, 2016. The undersigned trustee was appointed on *bad date*.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.

4. The trustee realized the gross receipts of \$ 640,000.00

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>435.71</u>
Administrative expenses	<u>21,057.48</u>
Bank service fees	<u>0.00</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>582,086.81</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	<u>\$ 36,420.00</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 06/21/2016 and the deadline for filing governmental claims was 08/08/2016. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$3,131.07. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$3,131.07, for a total compensation of \$3,131.07.²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$45.08, for total expenses of \$45.08.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 08/02/2017 By: /s/JOSEPH D. OLSEN

Trustee, Bar No.:

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

² If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 16-80291

Trustee: (330400) JOSEPH D. OLSEN

Case Name: SCOTT, PAMELA KAY

Filed (f) or Converted (c): 02/10/16 (f)

§341(a) Meeting Date: 03/17/16

Period Ending: 08/02/17

Claims Bar Date: 06/21/16

1 Asset Description (Scheduled And Unscheduled (u) Property) Ref. #	2 Petition/ Unscheduled Values	3 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	4 Property <u>Abandoned</u> OA=\$554(a)	5 Sale/Funds Received by the Estate	6 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1 Grayson County, Whitesboro, TX, 76273 Land . En	43,750.00	35,000.00		640,000.00	FA
2 1728 White Oak Trl, Cherry Valley, IL, 61016 Sin	80,000.00	0.00		0.00	FA
3 Deposits of money - : Associated Bank	20.00	0.00		0.00	FA
4 Deposits of money - : Illinois B	2,800.00	0.00		0.00	FA
5 Furniture, linens, small appliances, table & cha	1,500.00	0.00		0.00	FA
6 Flat screen TV, computer, printer, music collect	500.00	0.00		0.00	FA
7 Everyday clothes, shoes, accessories	100.00	0.00		0.00	FA
8 Everyday jewelry, costume jewelry	250.00	0.00		0.00	FA
9 Honda, Civic, 2013, 24,000.00. Entire property v	0.00	0.00		0.00	FA
10 2 dogs	0.00	0.00		0.00	FA
11 Oil & Gas Lease. Wells are not producing	0.00	0.00		0.00	FA
11 Assets Totals (Excluding unknown values)	\$128,920.00	\$35,000.00		\$640,000.00	\$0.00

Major Activities Affecting Case Closing:

Initial Projected Date Of Final Report (TFR): December 31, 2017

Current Projected Date Of Final Report (TFR): December 31, 2017

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-80291
Case Name: SCOTT, PAMELA KAY

Trustee: JOSEPH D. OLSEN (330400)
Bank Name: Rabobank, N.A.
Account: *****9766 - Checking Account
Blanket Bond: \$1,500,000.00 (per case limit)
Separate Bond: N/A

Taxpayer ID #: **-***3587
Period Ending: 08/02/17

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
07/31/17		Stewart Title Guaranty Company	per order to compromise		36,420.00		36,420.00
	{1}		contract sale price 640,000.00	1110-000			36,420.00
			county taxes -290.71	4700-070			36,420.00
			county taxes -34.17	4700-070			36,420.00
			county taxes -83.27	4700-070			36,420.00
			county taxes -27.56	4700-070			36,420.00
		Engel & Volkers	broker commission -19,200.00	3510-000			36,420.00
		Home Run Realty	broker commission -16,000.00	8500-002			36,420.00
		Leslie Decker	broker commission -3,200.00	8500-002			36,420.00
		Stewart Title Company	processing fees -250.00	2500-002			36,420.00
		Chapin Title Company	tax certificate -130.00	2500-002			36,420.00
		Grayson County Tax Collector	2015, 2016 taxes -311.72	2820-000			36,420.00
		Grayson County Tax Collector	2015, 2016 taxes -100.47	2820-002			36,420.00
		Grayson County Tax Collector	2015, 2016 taxes -1,065.29	2820-002			36,420.00
		Samuel R Bonney	administrator of the Estate of Helen Cunningham -450,414.13	8500-002			36,420.00
		Dennis Scott	heir -36,420.00	8500-002			36,420.00
		David Scott	heir -36,420.00	8500-002			36,420.00
		Retha Scott	heir -36,420.00	8500-002			36,420.00
		Lourdes Scott	heir -1,212.68	8500-002			36,420.00
		Bonney & Bonney	professional services -2,000.00	8500-002			36,420.00

ACCOUNT TOTALS	36,420.00	0.00	\$36,420.00
Less: Bank Transfers	0.00	0.00	
Subtotal	36,420.00	0.00	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$36,420.00	\$0.00	

Form 2

Cash Receipts And Disbursements Record

Case Number: 16-80291

Case Name: SCOTT, PAMELA KAY

Taxpayer ID #: **-***3587

Period Ending: 08/02/17

Trustee: JOSEPH D. OLSEN (330400)

Bank Name: Rabobank, N.A.

Account: *****9766 - Checking Account

Blanket Bond: \$1,500,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance

Net Receipts :	36,420.00
Plus Gross Adjustments :	603,580.00
Less Other Noncompensable Items :	583,632.57
Net Estate :	\$56,367.43

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
Checking # *****9766	36,420.00	0.00	36,420.00
	<u>\$36,420.00</u>	<u>\$0.00</u>	<u>\$36,420.00</u>

Exhibit "C" - Analysis of Claims Register**Case: 16-80291 SCOTT, PAMELA KAY****Case Balance:** \$36,420.00 **Total Proposed Payment:** \$36,420.00 **Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
	Attorney Joseph D Olsen	Admin Ch. 7	1,680.00	1,680.00	0.00	1,680.00	1,680.00	34,740.00
	<3110-00 Attorney for Trustee Fees (Trustee Firm)>							
	JOSEPH D. OLSEN	Admin Ch. 7	45.08	45.08	0.00	45.08	45.08	34,694.92
	<2200-00 Trustee Expenses>							
	JOSEPH D. OLSEN	Admin Ch. 7	3,131.07	3,131.07	0.00	3,131.07	3,131.07	31,563.85
	<2100-00 Trustee Compensation>							
1	Discover Bank	Unsecured	6,585.63	6,585.63	0.00	6,585.63	6,585.63	24,978.22
2	Quantum3 Group LLC as agent for	Unsecured	383.17	383.17	0.00	383.17	383.17	24,595.05
3	Capital One Bank (USA), N.A.	Unsecured	1,543.83	1,543.83	0.00	1,543.83	1,543.83	23,051.22
4	Capital One Bank (USA), N.A.	Unsecured	3,555.18	3,555.18	0.00	3,555.18	3,555.18	19,496.04
5	Quantum3 Group LLC as agent for	Unsecured	1,180.09	1,180.09	0.00	1,180.09	1,180.09	18,315.95
6	Cavalry SPV I, LLC	Unsecured	4,240.43	4,240.43	0.00	4,240.43	4,240.43	14,075.52
7	PYOD, LLC its successors and assigns as assignee	Unsecured	483.74	483.74	0.00	483.74	483.74	13,591.78
8	Capital One NA	Unsecured	273.29	273.29	0.00	273.29	273.29	13,318.49
9	Department Store National Bank	Unsecured	564.79	564.79	0.00	564.79	564.79	12,753.70
1I	Discover Bank	Unsecured	50.57	50.57	0.00	50.57	50.57	12,703.13
2I	Quantum3 Group LLC as agent for	Unsecured	2.94	2.94	0.00	2.94	2.94	12,700.19
3I	Capital One Bank (USA), N.A.	Unsecured	11.85	11.85	0.00	11.85	11.85	12,688.34
4I	Capital One Bank (USA), N.A.	Unsecured	27.30	27.30	0.00	27.30	27.30	12,661.04
5I	Quantum3 Group LLC as agent for	Unsecured	9.06	9.06	0.00	9.06	9.06	12,651.98
6I	Cavalry SPV I, LLC	Unsecured	32.56	32.56	0.00	32.56	32.56	12,619.42
7I	PYOD, LLC its successors and assigns as assignee	Unsecured	3.71	3.71	0.00	3.71	3.71	12,615.71
8I	Capital One NA	Unsecured	2.10	2.10	0.00	2.10	2.10	12,613.61
9I	Department Store National Bank	Unsecured	4.34	4.34	0.00	4.34	4.34	12,609.27
SURPLUS	SCOTT, PAMELA KAY	Unsecured	573,496.08	573,496.08	0.00	573,496.08	12,609.27	0.00

Exhibit "C" - Analysis of Claims Register

Case: 16-80291 SCOTT, PAMELA KAY

Case Balance: \$36,420.00 **Total Proposed Payment:** \$36,420.00 **Remaining Balance:** \$0.00

Claim #	Claimant Name	Type	Amount Filed	Amount Allowed	Paid to Date	Claim Balance	Proposed Payment	Remaining Funds
Total for Case 16-80291 :			\$597,306.81	\$597,306.81	\$0.00	\$597,306.81	\$36,420.00	

CASE SUMMARY

	Amount Filed	Amount Allowed	Paid to Date	Proposed Payment	% paid
Total Administrative Claims :	\$4,856.15	\$4,856.15	\$0.00	\$4,856.15	100.000000%
Total Unsecured Claims :	\$592,450.66	\$592,450.66	\$0.00	\$31,563.85	5.327676%

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 16-80291

Case Name: SCOTT, PAMELA KAY

Trustee Name: JOSEPH D. OLSEN

Balance on hand: \$ 36,420.00

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 36,420.00

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - JOSEPH D. OLSEN	3,131.07	0.00	3,131.07
Trustee, Expenses - JOSEPH D. OLSEN	45.08	0.00	45.08
Attorney for Trustee, Fees - Attorney Joseph D Olsen	1,680.00	0.00	1,680.00

Total to be paid for chapter 7 administration expenses: \$ 4,856.15

Remaining balance: \$ 31,563.85

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 31,563.85

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No.	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00
 Remaining balance: \$ 31,563.85

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 18,810.15 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 100.0 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Discover Bank	6,585.63	0.00	6,585.63
2	Quantum3 Group LLC as agent for	383.17	0.00	383.17
3	Capital One Bank (USA), N.A.	1,543.83	0.00	1,543.83
4	Capital One Bank (USA), N.A.	3,555.18	0.00	3,555.18
5	Quantum3 Group LLC as agent for	1,180.09	0.00	1,180.09
6	Cavalry SPV I, LLC	4,240.43	0.00	4,240.43
7	PYOD, LLC its successors and assigns as assignee	483.74	0.00	483.74
8	Capital One NA	273.29	0.00	273.29
9	Department Store National Bank	564.79	0.00	564.79

Total to be paid for timely general unsecured claims: \$ 18,810.15
 Remaining balance: \$ 12,753.70

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00
 Remaining balance: \$ 12,753.70

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 12,753.70

To the extent funds remain after payment in full of all allowed claims, interest will be paid at the legal rate of 0.5% pursuant to 11 U.S.C. § 726(a)(5). Funds available for interest are \$144.43. The amounts proposed for payment to each claimant, listed above, shall be increased to include the applicable interest.

The amount of surplus returned to the debtor after payment of all claims and interest is \$ 12,609.27.